

Fund Overview

Total Net Assets (10/31/2021)	\$2,762,630,636
Inception Date	Series A: 11/24/2000 Series F: 03/01/1983
Number of Holdings	42
Morningstar Category™	Canadian Equity
Benchmark	S&P/TSX Composite Index

Fund Description

Long-term capital appreciation by investing primarily in a diversified portfolio of mid- to large-cap Canadian equities.

Fund Management

Garey J. Aitken	29 Years, Calgary, AB Canada
Tim Caulfield	21 Years, Calgary, AB Canada

Risk Classification

Low	Low to Medium	Medium	Medium to High	High
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Asset Allocation (%)

09/30/2021	
Equity	98.39
Cash & Cash Equivalents	1.61

Fund Codes

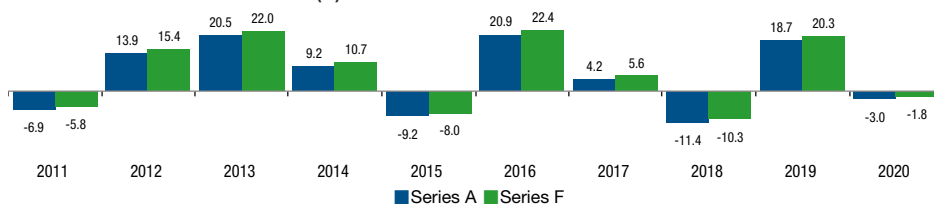
	CDNS
Series A Front	TML202
Series A DSC	TML302
Series A Low Load	TML518
Series F	TML232
Series F ADM	TML3990
Series I (Closed to new investors)	TML282
Series O	TML112
Series OT	TML6099
Series PA Front	TML5277
Series PA DSC	TML5279
Series PA Low Load	TML5278
Series PF	TML3888
Series PF ADM	TML5058

REASONS TO INVEST IN THIS FUND:

- **100% pure Canadian equities with a long-term focus.** The fund is 100% focused on Canadian equities with a bias towards dividend payers and growers that typically outperform over the long term.
- **The fund's GARP approach to investing uncovers growth-oriented companies at reasonable valuations.** This process enables the fund to access many quality Canadian companies overlooked by strict value and growth managers.

Performance

Calendar Year Returns in Canadian Dollars (%) 10/31/2021



Compounded Returns in Canadian Dollars (%) 10/31/2021

	YTD	1 Mo	3 Mo	6 Mo	1 Year	3 Years	5 Years	10 years	Since Inc [^]
Series A	22.94	4.49	4.36	12.30	33.88	10.24	6.36	7.81	6.31
Series F [‡]	24.19	4.61	4.69	12.99	35.50	11.63	7.73	9.22	10.29

[^] Series inception date

[‡] Series F is available to investors participating in programs that do not require Franklin Templeton to incur distribution costs in the form of trailing commissions to dealers. As a consequence, the management fee on Series F is lower than on Series A.

Top Holdings (% of Total)

09/30/2021		
Brookfield Asset Management, Inc.		6.17
Royal Bank of Canada		5.78
The Toronto-Dominion Bank		5.51
Canadian National Railway Company		4.96
Bank of Nova Scotia		4.12
Alimentation Couche-Tard Inc.		3.89
Fortis Inc/Canada		3.53
Loblaw Cos Ltd		3.40
Open Text Corp		3.37
Bank of Montreal		3.30

Composition of Fund

Top Country Weightings (% of Total)

09/30/2021		
Canada		97.72
Chile		0.68
Cash & Cash Equivalents		1.61

Fund Facts

Price per Unit (Series A)	\$117.21
Portfolio Turnover Rate (06/30/2021)	6.33%
MER (06/30/2021 incl. HST)	A: 2.36% F: 1.15%
Management Fee	A: 2.00% F: 1.00%

Top Sector Weightings (% Equity)

09/30/2021		
Financials		30.34
Energy		14.12
Consumer Staples		12.62
Industrials		11.29
Information Technology		7.59
Materials		6.90
Communication Services		5.97
Utilities		5.92
Real Estate		2.99
Consumer Discretionary		2.28

Disclaimers

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or fund facts document before investing. The indicated rates of return are historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The portfolio manager for a Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top 10 holdings list. Series T distributions are automatically reinvested unless otherwise requested. Series T may also pay a distribution that must be reinvested in December, consisting of income and capital gains. Please indicate your preference to receive cash flow immediately on the application form. Fund AUM reported may include fund-on-fund holdings, and assets are therefore reflected in both the top fund and underlying fund AUM. The 'Supranational' geographic designation refers to international financial institutions whereby member states transcend national boundaries and issue debt securities on behalf of the group as a whole.

Ratings without cash, Market Value or Notional Exposure: Ratings shown are assigned by one or more Nationally Recognized Statistical Rating Organizations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The NR category consists of ratable securities that have not been rated by an NRSRO. The N/A category consists of nonratable securities (e.g., equities). Cash and equivalents are excluded from this breakdown.

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Glossary

Dividend Yield of a stock is the total amount of dividend per share paid over the previous 12 months, divided by its current price. The dividend yield of a mutual fund is the market-weighted average of the dividend yields of all the stocks in the portfolio. This measure is gross of fees.

Weighted Yield (Internal Yield) is a blended measure used for balanced funds, the internal yield is the market-weighted average of the Yield to Maturity of the fund's fixed income component and the Dividend Yield of the fund's equity component. This measure is gross of fees.

Yield to Maturity (YTM) is a long-term yield expressed as an annual rate. A bond's YTM is the rate of return anticipated if one assumes the bond is held until its maturity date and all the coupons paid by the bond are reinvested at the same rate of return as the coupons. The calculation takes into account the current market price, par value, coupon interest rate and time to maturity. The YTM of a bond fund is the market-weighted average of the YTM's of all the bonds in the portfolio.

Yield to Worst (YTW) of a bond is the yield to maturity if the worst possible bond repayment takes place. If market yields are higher than the coupon, the YTW would assume no prepayment. If market yields are below the coupon, the YTW would assume prepayment. The YTW of a fund is the market-weighted average of the YTW's of all the bonds in the portfolio. This measure is gross of fees and excludes yield on cash.



Franklin Templeton Canada

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